

California Public Utilities Commission

505 Van Ness Avenue, San Francisco, CA 94102

News Release

September 5, 2002 PUC: 76 Docket #: A.02-06-012, 013, 015

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PUC APPROVES FARE INCREASES FOR BLUE AND GOLD FLEET

The California Public Utilities Commission (PUC) today approved Blue and Gold Fleet's requests to increase fares, effective within 30 days, for vessel service in San Francisco Bay as follows:

- Service between Tiburon and San Francisco will increase between \$0.75 and \$1.25 per one-way passenger fare;
- Service between Angel Island and San Francisco will increase \$0.50 per one-way passenger service for adults and children and \$1 for adult group fares;
- Service between Alameda/Oakland and San Francisco and Angel Island State Park will increase \$0.25 per one-way passenger fare.

Due to declines in ridership, which may be attributed to a decline in tourism, the downturn in the local economy, and the effects of the September 11 acts of terrorism, Blue and Gold has been operating at a loss. Even with the increases the company will not break even.

A previous Commission decision that temporarily increased offset fuel expenses expired June 30, 2002. As a result, Blue and Gold expects the Tiburon line will see a deficit of \$456,331; the Angel Island line a deficit of \$269,434; and the Alameda/Oakland and San Francisco line a deficit of \$603,713.

A request by Blue and Gold to increase fares in its service between Sausalito and San Francisco is pending before the Commission.

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